

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

STEPHEN SULLIVAN, WHITE OAK FUND, LP,
CALIFORNIA STATE TEACHERS'
RETIREMENT SYSTEM, SONTERRA CAPITAL
MASTER FUND, LTD., FRONTPOINT
PARTNERS TRADING FUND, L.P., AND
FRONTPOINT AUSTRALIAN OPPORTUNITIES
TRUST on behalf of themselves and all other
similarly situated,

Plaintiffs

- against -

BARCLAYS PLC, BARCLAYS BANK PLC,
BARCLAYS CAPITAL INC., CITIGROUP, INC.,
CITIBANK, N.A., COÖPERATIEVE CENTRALE
RAIFFEISEN-BOERENLEENBANK B.A.,
CRÉDIT AGRICOLE, S.A., CRÉDIT AGRICOLE,
CIB, DEUTSCHE BANK AG, HSBC HOLDINGS
PLC, HSBC BANK PLC, J.P. MORGAN CHASE
& CO., J.P. MORGAN CHASE BANK,
NATIONAL ASSOCIATION, THE ROYAL
BANK OF SCOTLAND PLC, SOCIÉTÉ
GÉNÉRALE SA, UBS AG AND JOHN DOE NOS.
1-50.,

Defendants.

Docket No. 13-cv-02811 (PKC)

**DECLARATION OF OLIVIER CHAZAREIX IN SUPPORT OF MOTION TO
DISMISS THE FOURTH AMENDED CLASS ACTION COMPLAINT**

I, Olivier Chazareix, hereby declare under penalty of perjury of the laws of the United States as follows:

1. I am the Chief Financial Officer for Crédit Agricole CIB, in New York, New York.

2. I submit this declaration in support of Crédit Agricole CIB's ("CACIB") Motion to Dismiss for Lack of Personal Jurisdiction in the above-captioned action. The facts stated herein are true and correct to the best of my knowledge, based on my work for CACIB and my review of its records.

3. Except where otherwise indicated, all statements apply to the period from June 1, 2005 to March 31, 2011, and describe the operations only of CACIB, and not any separately incorporated and distinct subsidiary or affiliated entities.

4. CACIB is a financial institution organized under the laws of France as a *Société Anonyme*. CACIB's headquarters and principal place of business are located in Paris, France, at 9 quai du Président Paul Doumer, 92920 Paris La Défense Cedex. CACIB is a subsidiary of Crédit Agricole S.A. ("CASA"), which is also headquartered and has its principal place of business in France.

5. CACIB has twenty-two branches worldwide. Only two branches are located in the United States, with one branch located in New York.

6. In 2014, CACIB had 9,586 full-time equivalent employees ("FTEs") worldwide. 4,044 of these FTEs, or 42.2%, were located in France. By contrast, as of year-end 2014, CACIB together with its affiliated U.S. broker-dealer Credit Agricole Securities (USA) Inc. had 548 FTEs in New York and 730 FTEs in the United States as a whole. CACIB's New York FTEs represented only approximately 5.7% of CACIB's total employees, and CACIB's U.S. FTEs represented only approximately 7.6% of CACIB's total employees.

7. In 2014, CACIB generated €4.352 billion in revenue worldwide, and just 14% of that (€610 million) was generated in the United States.

8. In contrast, in 2014, CACIB's France operations generated approximately €1.464 billion in revenue, accounting for approximately 33.65% of CACIB's worldwide revenue that year. As such, CACIB's banking activities in France generated more revenue than CACIB's activities in any other country.

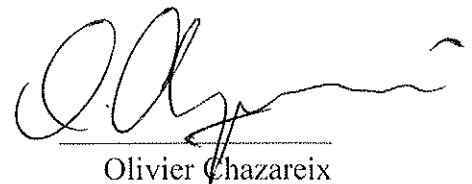
9. CACIB is not, and never has been, a member of the European Banking Federation's EURIBOR panel.

10. CACIB maintains a separate board of directors and a separate corporate existence from CASA. CACIB maintains separate corporate books and records from CASA and subsidiaries of CASA and CACIB that are located in New York.

11. Michael Zrihen and Pierre Thomir, the traders referred to in paragraphs 21, 77, 80, 154, 155, 156, 157, 163, 208, 209, 225, 237, and 367 of the Fourth Amended Complaint, were not employed by CACIB in New York or in the United States.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 13 day of October, 2015 in New York, New York.



Olivier Chazareix